

Understanding Your Annual Estimated Property Assessment

Cobb County residents recently received their property tax assessment estimates. Residential property assessments are conducted annually in Cobb County. The Board of Tax Assessors is responsible for setting the value of all taxable property in the county. Assessments are based on multiple factors:

- The assessor considers factors including, but not limited to, the amount of land you own, the location of your property, improvements made to property and the quality of construction of improvements.
- This information is used to estimate the market value of your property by comparing the sale prices of similar properties in your neighborhood.

Generally, the market value is how much your home is worth if it were to be put on the market in present time. In Cobb County, the assessed value is 40% of the market value and taxes only apply to the assessed value.

Annual Notice of Assessment:

Account Number	Property ID Number	Acreage	Tax Dist	Covenant Year	Homestead	
	16095200050		9		YES-113	→ This means the value of the home is frozen. Applied to General County only.
Property Description	RS- Residential Lots NBHD - 16091801					
Property Address	1480 BENTCREEK DR					
Fair Market Value	Returned Value	Previous Year Value	Current Year Value	Other Value		
100% Fair Market Value		191,990	191,990			
40% Assessed Value		76,796	76,796			→ Your home is only taxed on 40% of the assessed value.
Reasons for Assessment Notice						
Annual assessment notice- no change						
The estimate of your ad valorem tax bill for the current year is based on the previous year's net millage rate and the fair market value contained in this notice. The actual tax bill you receive may be more or less than this estimate. This estimate may not include all eligible expenses.						→ Actual millage rate is set by Board of Commissioners in July.
Taxing Authority	Other Exempt	Homestead Exempt	Net Taxable Value	Previous Millage	Estimated Tax	
County General		23,056	53,740	.007120	382.63	→ This is the difference from when you purchased your home and today. If property is homestead exempt, this difference in value is exempt from county general millage.
County Bond			76,796	.000330	25.34	→ County Bond & County Fire are not exempt. The full 40% assessed value is taxed.
County Fire			76,796	.003060	235	→ Cobb residents over the age of 62 are exempt from 100 % of assessed value on School General millage. This results in zero school taxes.
School General		76,796	0	.018900	.00	
School Bond			76,796	.000000	.00	
Total County Tax					642.97	
State Total		2,000	74,796	.000000	.00	
Total Estimate					642.97	

Assessment Quick Facts:

- Residential assessments are conducted annually in Cobb County.
- Assessment estimates go out to residents in May. These assessments are based on the millage rates from the previous year.
- County millage rates are adopted by the Board in July.
- The 2016 budgeted County General millage is 6.82, not 7.12.
- Actual property tax bills go out in August.
- Cobb County homeowners are eligible for the homestead exemption if they own and occupy their home as their legal residence. The homestead exemption is a way to reduce your property taxes. The exemption is deducted from the assessed value. Applications can be obtained by [clicking here](#).

- The Floating Homestead law keeps certain property taxes from going up as a result of reassessments. This exemption freezes the taxable value of your home by increasing the amount of exemption as your fair market value increases. If you are eligible to apply for the homestead exemption and have not yet done so, [click here](#).
- The homestead float applies only to the County General.
- 18.9, or 63 %, of the 29.46 mills reflected in the Annual Notice of Assessment you received is levied by the school district NOT Cobb County government.
- Cobb County homeowners over the age of 62 are eligible for exemption at 100% of the assessed value from the School General millage. This means you pay zero school taxes. If you are a homeowner over the age of 62 and have not applied for this exemption, [click here](#).
- Cobb County has the lowest tax rate of the core metro Atlanta counties.

Cobb	29.46
Clayton	45.05
DeKalb	44.59
Gwinnett	35.48

What do my County property taxes pay for?

- Public safety
 - Police
 - Fire
 - E-911
 - Sheriff
- Judicial system
- Senior services
- Library services
- Parks
- Arts
- Recreation
- Election services

- General services
 - Community Development
 - Department of Transportation
 - Information Services
 - Property Management
 - Finance

Over the past 5 years, the Board of Commissioners has made some tough, but smart decisions that have taken the burden off of taxpayers by expanding the economy. We will continue to keep taxes low, fuel the economy with private investment and job growth and provide excellent services to our residents.

For more information about assessments, [click here](#).

For information about appealing your estimated assessment, [click here](#).
